

THOMAS WANTS COURT TO THROW OUT INDICTMENTS

Attacks, Through Lawyer Lauterbach, the Validity of the Grand Jury's Findings.

Edward Lauterbach, the lawyer whom District Attorney Jerome advised E. R. Thomas, the indicted financier, to "drop" and replace with former Supreme Court Justice Davy, made a motion today before Justice Goff in the Criminal Branch of the Supreme Court to dismiss the three indictments against E. R. Thomas and the one against Orlando F. Thomas.

The indictments, which charge the Thomases with the violation of Section 36 of the insurance laws of the State, were filed by the "Dowling" special Grand Jury, which investigated banking affairs last April and May. They allege that the Thomases, while officers of the Provident Life Insurance Company, borrowed money from banks which were the depositories of the insurance company's funds.

Mr. Lauterbach attacked the validity of the indictments. He charged that E. R. Thomas had been dragged before the Grand Jury in violation of his constitutional rights and forced to give testimony against himself.

"There was no other testimony," Mr. Lauterbach declared, "outside of the incompetent, immaterial, irrelevant and highly prejudicial testimony given by a few interested persons."

"At the time these loans were made the defendants were not officers of the insurance company. They were negotiating for control of the company and incidentally it is true, told the bank officials that they could control the insurance company's funds. Adequate collateral was deposited by them for the loans obtained. The transactions were ordinary and not at all unusual."

Promised Immunity.
Mr. Lauterbach declared District Attorney Jerome had promised immunity to E. R. Thomas, in return for his testimony against Charles W. Morse. He submitted to the court an affidavit made by E. R. Thomas in which the latter recites his appearance before the grand jury and his protest against being forced to give evidence against himself.

Mr. Thomas said he was first subpoenaed in the case of the people vs. John Smith. Then when he made a protest, Mr. Jerome informed him that it was really directed against Charles W. Morse and that if he would give testimony he would not be prosecuted in any matter he might be asked about. Mr. Jerome then resubpoened him.

Mr. Lauterbach then launched into an attack on Jerome's methods of conducting proceedings before grand juries, which method, he said, had been condemned by judges and laymen. "Stop this practice," Mr. Lauterbach appealed to Justice Goff, in conclusion, "which is nothing less than an absolute defiance of the law."

Jerome Makes Reply.
District Attorney Jerome, in reply to Mr. Lauterbach said that Section 36 had been made a law for the very purpose of putting an end to the practice of directors and officers of companies getting fees for depositing the funds of their corporations in certain banks.

Regarding E. R. Thomas's appearance before the Grand Jury, Mr. Jerome said that he had been called to give evidence in a general "John Doe" investigation, and the indictments were held off a considerable time while the matter was being looked into.

"The law on that subject," Mr. Jerome declared, "is the law of the land. He quoted the Hummel decision which, he said, was contrary to the Gifford decision, although rendered by the same court.

"It would be a serious barrier to the investigation of crime," Mr. Jerome said, "if such a rule were adopted. Commercial crimes cannot be discovered unless those suspected are called before the Grand Jury and interrogated by the District Attorney."

Justice Goff reserved decision. Briefs will be handed up later.

STOCKS CLOSE HIGH, WITH TONE STRONG

The stock market opened strong today, with gains of large fractions in the active shares.

The directors of the American Locomotive Company declared today the regular quarterly dividend of 1 1/4 per cent. on the common stock and 1 3/4 per cent. on the preferred. This action came as a surprise to Wall Street traders, who quickly raised the price of the stock from 4 1/2 to 4 3/4. The stock market closed strong with prices around the highest of the day.

American Locomotive gained 1 1/2 points. The general average gained about 1 point.

The Closing Prices

Traders' highest, lowest and last prices of stocks and of the market are given below. Yesterday's final figures are in italics.

	High	Low	Last	Change
Am. Locomotive	55 1/2	55 1/4	55 1/2	+ 1 1/2
Am. Car & Foundry	31 1/2	31 1/4	31 1/2	+ 1 1/2
Am. Ice Co.	27 1/2	27 1/4	27 1/2	+ 1 1/2
Am. Lumber	27 1/2	27 1/4	27 1/2	+ 1 1/2
Am. S. & R.	75 1/2	75 1/4	75 1/2	+ 1 1/2
Am. S. & P. Co.	56 1/2	56 1/4	56 1/2	+ 1 1/2
Am. Sugar	91 1/2	91 1/4	91 1/2	+ 1 1/2
Am. T. & T. Co.	117 1/2	117 1/4	117 1/2	+ 1 1/2
Alachua	81 1/2	81 1/4	81 1/2	+ 1 1/2
Am. & P. Co.	81 1/2	81 1/4	81 1/2	+ 1 1/2
Balt. & Ohio	80 1/2	80 1/4	80 1/2	+ 1 1/2
Brooklyn & B.	101 1/2	101 1/4	101 1/2	+ 1 1/2
Can. Pacific	101 1/2	101 1/4	101 1/2	+ 1 1/2
Ches. & Ohio	30 1/2	30 1/4	30 1/2	+ 1 1/2
Ches. & St. P.	32 1/2	32 1/4	32 1/2	+ 1 1/2
Chic. & N. W.	140 1/2	140 1/4	140 1/2	+ 1 1/2
Chic. & N. Y.	140 1/2	140 1/4	140 1/2	+ 1 1/2
Col. South.	34 1/2	34 1/4	34 1/2	+ 1 1/2
Del. & Md.	34 1/2	34 1/4	34 1/2	+ 1 1/2
Del. Sec. Corp.	34 1/2	34 1/4	34 1/2	+ 1 1/2
Gen. N. Y.	18 1/2	18 1/4	18 1/2	+ 1 1/2
Great North P.	130 1/2	130 1/4	130 1/2	+ 1 1/2
Ill. & Ind.	112 1/2	112 1/4	112 1/2	+ 1 1/2
Ind. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
Louis. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
Minn. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
Minn. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
Minn. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
Minn. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
Minn. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
Minn. & N. Y.	106 1/2	106 1/4	106 1/2	+ 1 1/2
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